

Response to the pre-bid Queries of tender No. Tender No. CO: DIT:PUR: 2023-2024:391 dated 05.09.2023 for Supply, Installation, Implementation, Maintenance and Support of Integrated Wealth Management Solution.

Sr No	Page	Point / Section	Query	Response
1	106	Eligibility Criteria	Point 8 is missing	Point is not missing, it was a typing error only.
2	76	Annual Technical Support Charge	Contradicts with point I of Warranty/ATS at page 77. It says ATS will be paid quarterly, whereas ATS to be paid half yearly as per page 76 ATS charge point	The ATS payment will be made quarterly arrear or can be made annual advance however in case of annual advance the bidder to submit BG of equivalent amount.
3	115	Annexure V Bidder Information	What is expected in Constitution point	Constitution here refers to legal identity of the enterprise such as Company/ LLP/ Partnership firm, etc.
4	35	Debit/Credit CARD, Net banking, UPI, SI/NACH	Do we need it as BANK CBI will be allowed to debit customer. OR this is expected for NON-BANK Customer? And if it is Non-bank Customer HOW he/ she will get on-boarded and what will be LOGIN authentication mechanism for the same?	Bank will allow to debit the existing customers account. Whereas for NTB customers, the platform should integrate (without any additional commercial) with Payment Gateway.
5	36	Financial Advisory CIC score	Is it expected to be implemented...? Cost for the integrations and subscription with relevant entity will be borne by Bank / Solution provider?	Yes, on boarding of financial advisory will be done by the bank. However, bidder to integrate the financial advisory on the Wealth platform.
6	50	Point 12.3 Merchant Aggregators	Payment Gateways? Do we need it as BANK they will be allowed to debit customer. OR this is expected for NON-BANK Customer? And if it is Non-bank Customer HOW he/ she will get on boarded and what will be LOGIN authentication mechanism for the same?	Bank will allow to debit the existing customers account. Whereas for NTB customers, the platform should integrate (without any additional commercial) with Payment Gateway.
7	52	SLA	BELOW REPSONSE TIME is meant for customer facing UI/UX only? As there would be certain processes which may take more than this stipulated time.	Response time for the web server should be as per RFP. However optimisation for content/ volume of data/ reports etc. will be worked out with the successful bidder.

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8	64	DMS	Bank asking vendor to bring their DMS but later Banks DMS need to be integrated. We suggest, at initial stage itself we will integrate with Banks DMS	<p>The bidder should bring their DMS required for Wealth Management Platform. It should have the below mentioned capabilities:-</p> <ul style="list-style-type: none"> • Quick Response. • Storage Optimisation. • Efficient Compression Technique. • Archival (Search & Retrieve). <p>The bidder to add a separate line item in the BOM for this component which should form part of TCO.</p>
9	62	Overall Penalty	it is mentioned 10% penalty, we request to revise the same with 1%	No change. RFP clause remains the same.
10	68	Setup (Integrated)	Delivery expected 4 weeks from PO date. We request to revise the same with 8 weeks. Without Integration it's possible to setup in 4 Weeks' time.	Please refer revised Project Timeline as mentioned in the Corrigendum
11	30	11.3 Products	what is Other Investment Products and what it covers	The platform should support other investment products however the actual terms and scope will be discussed with the successful bidder with mutually agreed commercials at the later stage.
12	40	NPS	Bank to provide/Arrange APIs to integrate with NSDL	Bank will provide the required APIs.
13	40	Government Sponsored Schemes	what is government sponsored schemes & and what it covers	Government sponsored schemes like PMJJBY, PMSBY, PPF, SSS, SSY, etc.
14	14	Performance Bank Guarantee	3% of the TCO (5 years)	No change. RFP clause remains the same.
15	33	Robo Advisory	Rebalancing of the portfolio - logics will be provided by the bank	Logics will be provided by the bank, However the bidder should provide necessary trainings to bank for configuring the Robo-advisory.
			Model portfolio recommendation will be provided by the bank? White-listed instruments	

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16	55	UI/UX	UI/UX will be designed by bank or vendor and need to be considered in the proposal?	Bank will provide the UI/UX guidelines which the bidder should follow.
17	53	Security	What are the standard security list, any specific need that you can list down	The bidder need to comply with the standard security list provided in the Annexure XV of RFP & in the RFP main document.
18	53	Mobile App	Are you expecting a mobile SDK or mobile responsive page	It should be Mobile Responsive pages however, bidder should also provide SDK if required by the bank without any additional commercials.
19	53	Payment Modes	Direct debit from the bank account?	Bank will allow to debit the existing customers account. Whereas for NTB customers, the platform should integrate (without any additional commercial) with Payment Gateway.
20	53	NTB	Will you be allowing NTB customers? Do we need to do an integration with PG? any preferred	For NTB customers, the platform should integrate (without any additional commercial) with Payment Gateway.
21	37	Tax Saving Advisory	What is the expectation, require more clarifications on the requirement	<p>The Tax Saving Advisory has been clarified. In Tax Saving Advisory Inputs from the customer will be required about their taxable income and their existing investment portfolio; on the basis of recommendations so provided to customers and gaps in the Income Tax Act deductions available; navigating to the end to end journey of tax saving products and offerings.</p> <p>This Solution will be a part of Phase 1 of the IWMS.</p> <p>The bidder to add a separate line item in the BOM for this component which should form part of TCO. For details kindly refer Corrigendum 1.</p>

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22	37	Tech	Cost for all the security controls and certifications will be borne by the Bank?	Prior to production movement (Go-Live) the necessary security testing's like VAPT check, OWASP top 10, etc. should be done by the bidder.
23	49	Co-browsing	Cost for the tool to perform co-browsing will be provided by the Bank?	Cost for the tool to perform co-browsing will be provided by the Bidder. The bidder to add a separate line item in the BOM for this component which should form part of TCO. This should be procured/ delivered only on intimation by the bank at a later stage.
24		Infra	On-Premise or any preferred Cloud Service provider - AWS/Azure etc.?	The entire solution will be hosted on bank's Premise
25		Audit	Any system audits expected? Cost for the same will be borne separately by the bank?	Prior to production movement (Go-Live) the necessary security testing's like VAPT check, OWASP top 10, etc. should be done by the bidder. Subsequent Audit will be done by the Bank. However, audit compliance and any changes required for compliance to be done by the bidder at no additional cost to the bank.
26	59	20	As stated in the RFP, the management of the Data Centre (DC) and Disaster Recovery (DR) falls under the purview of the Bank's IT team. Therefore, we understand that the establishment of Recovery Point Objective (RPO) and Recovery Time Objective (RTO) is within the scope of Bank IT responsibilities. The role of the WMS (Warehouse Management System) vendor is primarily advisory. Could you please confirm and provide further details on the specific expectations from the WMS Vendor in relation to RPO and RTO?	Will be shared with the successful bidder

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27		Infrastructure & Data Migration	<p>1. What is the current count of transactions? What is the expected count and growth percentage for the next 5 years?</p> <p>2. What is the count of current holdings/valuations? What is the total count of historical holdings/valuations? What is the expected count and growth percentage for the next 5 years?</p> <p>3. What is the total count of internal (rm, ops, admin) users? What is the expected count and growth percentage for the next 5 years?</p> <p>4. What is the total count of external users/customers? What is the expected count and growth percentage for the next 5 years?</p> <p>5. What is the expected count of concurrent users to start with? How is this number expected to grow?</p> <p>What are the products currently offered?</p>	Will be shared with the successful bidder
28		Commercial - Third party	Market Data providers - Cost will be borne by Bank?	Bank will on board these third party providers, bidder should integrate with the Wealth Platform & the cost of integration if any should be specified in the BOM.
			CVL - KRA	
			E-KYC workflow	
			Video KYC (if any)	
29	23 & 107	Eligibility criteria Point No. 7	Would request to do for following alteration "the organization need to have 150+ resources dedicated for wealth management platform across different roles"	Revised clause: "Bidder/OEM should have a full-scale Development and Support centre in India with at least 150 resources under Wealth Management across different roles including technical roles like Enterprise Architect, Developer (front end/back end), UI/UX Designer, DevOps Engineer, Automation Tester etc."
30		Penalty clause	Would require a better clarification on the understanding of the penalty	Please refer to the example given in the RFP under SLA penalty calculation section.

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31	61	24	As per RFP, WMS application's web pages to load within an average of 3 seconds. However, response times may vary based on the volume of data to be displayed. Please confirm if this aligns with your requirements	Response time for the web server should be as per RFP. However optimisation for content/ volume of data/ reports etc. will be worked out with the successful bidder.
32	69 & 80	34 & 39.2	We understand that penalties apply for breaching SLAs related to product live support, but not for hardware or standard software failures, which fall outside the scope of the WMS vendor's responsibility. Kindly verify this understanding.	SLA is not for the hardware
33	61	24	Based on our interpretation, the cumulative penalty is capped at 10% of the total contract value. Could you please confirm this?	Please refer RFP point No. 35- Liquidated damages & 39.2- Service Level Agreement for the same.
34	80	39.2	We request clarification on the specific criteria employed to determine a breach of the SLA, and the methodology for calculating penalties in the event of an application support SLA violation.	The methodology of penalties is to be followed as per the SLA section of the RFP.
35	23 & 107	Foot Note of Eligibility Criteria	The bidder should have made Net profits in at least two financial years out of last three financial years and in case of operating loss; bidder should provide security amount of 20% of contract value in the form of Bank Guarantee over and above 10% of regular Bank Guarantee for performance.	Please read the clause as: - "The bidder should have made Operating profits in at least two financial years out of last three financial years and in case of operating loss; bidder should provide security amount of 20% of contract value in the form of Bank Guarantee over and above 10% of regular Bank Guarantee for performance."

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36	31 & 39	11.6 & 11.7	The RFP pertains to the Implementation of a Wealth Management Solution for Mutual Fund, NPS, and other investment products. We presume that the WMS system will provide a digital investment journey for Mutual Fund & NPS, whereas SGB, PPF, and Insurance data will be fetched from the bank's ecosystem to provide a comprehensive 360-degree view for customers. PMS & AIF investment will be processed offline through branch/RM channel. Kindly confirm if our understanding is accurate.	The WMS system will provide a digital investment journey for Mutual Fund & NPS, whereas SGB, PPF, and Insurance data will be fetched from the bank's ecosystem to provide a comprehensive 360-degree view for customers. However for PMS and AIF the Wealth Management Platform should have the capability to integrate in case required at the later stage.
37	31 & 39	11.6 & 11.7	We acknowledge that the scope of the Trusteeship business is not included in the Wealth Management System Implementation project. The implementation of Trusteeship business will be treated as a distinct project with the successful bidder. Kindly confirm if our understanding is accurate.	The effort Total cost for Trusteeship business module mentioned in the RFP will not be part of the TCO to arrive at the L1
38	22	Eligibility Criteria - 5 The Bidder should have a minimum of experience of 5 years in delivering software Products and Services commercially in the area of Integrated Wealth Management Platform	Please relax this criteria to any banking related software solution provided to Bank/NBFC	No change. RFP clause remains the same.

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39	22	Eligibility Criteria -6 The Bidder should have implemented Integrated Wealth Management Platform (Mobile and Web) in at least 2 SCBs in India. And The proposed Integrated Wealth Management Platform (Mobile and Web) should have been implemented in at least 2 SCBs in India	Request you to consider the NBFC experience to and also consider the project which consist only of Insurance products	No change. RFP clause remains the same.
40	23	Eligibility Criteria -7 Bidder/OEM should have a full-scale Development and Support centre in India with at least 150 resources across technical roles like Enterprise Architect, Developer (front end/back end), UI/UX Designer, DevOps Engineer, Automation Tester etc.	Request you to reduce the resources count from 150 to 50.	No change. RFP clause remains the same.
41	23	Experience Criteria: 9 Bidder/ OEMs should infrastructure at Mumbai	Request you to consider the undertaking for setting up of office within 30 days of receiving the work order.	No change. RFP clause remains the same.
42	68	Implementation plan	Timelines of 20 weeks are too short	Kindly refer the Corrigendum 1 for revised project timeline.
43		Payment Milestone	Would request to reconsider the payment milestone, because it's too future, for such large engagement there should be some advance payment and earlier milestones	No change. RFP clause remains the same.
